

## Message Text

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ORIGIN NEA-09

INFO OCT-01 ISO-00 AGR-05 EB-07 L-02 AID-05 EUR-12 COME-00

SS-15 NSC-05 TRSE-00 SSO-00 NSCE-00 CIAE-00 INR-07

NSAE-00 INRE-00 /068 R

DRAFTED BY NEA/INS:RMORELY:DK

APPROVED BY NEA/INS:DKUX

AGR-MR. MEAD

EB-MR. SERVICE

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FM SECSTATE WASHDC

TO AMEMBASSY NEW DELHI IMMEDIATE

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E.O. 11652: N/A

TAGS: EAGR, IN, US

SUBJECT: PL 480 NEGOTIATIONS - MARCH 7 SESSION

1. FOLLOWING IS LANGUAGE US SIDE AND REMAKRISHNA AGREED TO  
ON OUTSTANDING ISSUES MARCH 7 PL 480 NEGOTIATING  
SESSION:

A. SOVIET WHEAT LOAN PROBLEM - US SIDE SAID IT WILLING  
ACCEPT PHRASE "IS NOT LIKELY TO ARISE, IF GOI  
BUYS LANGUAGE WORKED OUT ON ARTICLE IIF AS OUTLINED  
BELOW.

B. SALES PROCEEDS REPORTING (NOW ITEM 3D3 OF AGREED  
MINUTES) - MEETING AGREED ON FOLLOWING LANGUAGE,  
WHICH RAMAKRISHNA TO SUBMIT TO GOI FOR APPROVAL:  
WITH REFERENCE TO REPORTING UNDER ARTICLE IIF OF  
PART I AND ITEM VI OF PART II, IT WAS AGREED THAT  
IT WOULD BE ADEQUATE IF GOI USES THE PROCEEDS OF  
COMMODITIES FINANCED UNDER THIS AGREEMENT FOR  
FINANCING ECONOMIC DEVELOPMENT PROGRAMS SPECIFIED

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IN ITEMS V AND VI OF PART II OF THIS AGREEMENT

AND CERTIFIES SUCH USE ANNUALLY IN A MUTUALLY  
AGREED FORM.;

C. INTEREST RATE PROBLEM (NOW ITEM 3D4 OF AGREED MINUTES)-  
RAMAKRISHNA AGREED SUBMIT FOLLOWING LANGUAGE TO DELHI:  
'ALSO WITH REGARD TO ARTICLE IIF, THE INDIAN NEGOTIATORS  
NOTED THAT ANY LOANS UTILIZING SALES PROCEEDS WILL BE

MADE ON NORMAL GOI TERMS."

D. BASMATI RICE PROBLEM - WE OFFERED PERMISSABLE EXPORT  
LEVEL OF 35,000 TONS WHICH WE SAID WAS VERY GENEROUS  
GIVEN PAST INDIAN EXPORT LEVELS. RAMAKRISHNA SAID HE  
WOULD CHECK THIS WITH DELHI BUT DOUBTFUL IT WOULD BE  
ACCEPTABLE AS INDIANS HOPED TO EXPORT 60,000 TONS THIS  
YEAR AND ALSO NEXT.

2. ON OVERALL AMOUNTS, INDIANS WERE TOLD THAT WHILE  
WE STILL FORMALLY AUTHORIZED TO NEGOTIATE ONLY FOR  
SALE OF 300,000 TONS OF WHEAT, IT IS OUR ,VERY FIRM  
INTENTION" TO OFFER 700,000 TONS OF WHEAT AND

100,000 TONS OF RICE IN THIS FISCAL YEAR. US SIDE NOTED  
THAT THIS WOULD MEAN TOTAL PL 480 PROGRAM IN FY 75  
FOR INDIA OF ALMOST 1.1 MILLION TONS (\$248 MILLION),  
INCLUDING TITLE II WHICH NOW STANDS AT 283,000 TONS  
(\$96.5 MILLION).

3. TO INSURE PROMPT GOI CONSIDERATION, YOU AUTHORIZED  
TO INFORM APPROPRIATE OFFICIALS OF ABOVE. YOU MAY  
ALSO STATE, AS RAMAKRISHNA INFORMED, THAT (A) WE  
HAVE GONE ABOUT AS FAR AS WE CAN GO ON ARTICLE II F  
ISSUE, ESPECIALLY AS WE ARE PREPARED TO ACCEPT INDIAN  
LANGUAGE ON SOVIET WHEAT LOAN ISSUE, AND (B) THAT  
TIME IS RAPIDLY RUNNING OUT IN FY 75 AND WE NEED  
DECISIONS AS SOON AS POSSIBLE.

4. SEPTEL WILL PROVIDE DETAILED RUNDOWN OF MEETING. INGERSOLL

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PL 480, NEGOTIATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 MAR 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** CunninFX  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975STATE051837  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** RMORELY:DK  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750081-0363  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750370/aaaacimk.tel  
**Line Count:** 97  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ORIGIN NEA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** CunninFX  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 04 AUG 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <04 AUG 2003 by ShawDG>; APPROVED <24 NOV 2003 by CunninFX>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
05 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** PL 480 NEGOTIATIONS - MARCH 7 SESSION  
**TAGS:** EAGR, IN, US  
**To:** NEW DELHI  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006